

1103 - Transit Fund

Period 3

	FY 19/20 Adopted Budget	FY 19/20 Year End Estimate	FY 19/20 Year End Actuals	FY 19/20 Carryover	FY 20/21 Adopted Budget	FY 20/21 Revised Budget	FY 20/21 Year to Date Actuals	FY 20/21 Year End Estimate
Estimated Beginning Fund Balance	\$50	\$1,788,225	\$1,788,225		\$3,807,234	\$168	\$168	\$168
Revenues	\$19,905,712	\$9,602,936	\$4,748,456	\$ -	\$3,546,264	\$3,546,264	\$207,932	\$6,927,897
Transfers In	\$16,982,660	\$14,653,104	\$15,675,340	\$ -	\$18,635,721	\$18,635,721	\$ -	\$6,408,330
Total Revenues	\$36,888,372	\$24,256,040	\$20,423,797	\$ -	\$22,181,985	\$22,181,985	\$207,932	\$13,336,227
Appropriations/Expenses								
Operating Expenses								
Personnel	\$326,856	\$342,240	\$342,240	\$ -	\$343,032	\$343,032	\$79,557	\$343,032
Other Services	\$19,683,764	\$18,652,381	\$18,672,098	\$ -	\$19,674,588	\$7,885,396	\$1,042,867	\$7,032,898
Commodities	\$41,380	\$49,730	\$49,754	\$ -	\$41,380	\$41,380	\$182	\$41,380
Subtotal Direct Operating Costs	\$20,052,000	\$19,044,351	\$10,064,092	\$ -	\$20,050,000	\$8,269,808	\$1,122,606	\$7,417,310
Credits/Offsets	\$ -	\$ -	(\$1,587)	\$ -	\$ -	\$ -	\$ -	\$ -
Other Department Direct Costs	\$59,654	\$50,181	\$50,181	\$ -	\$53,956	\$53,956	\$10,281	\$52,954
Other Department Indirect Costs	\$508,320	\$474,224	\$481,497	\$3,764	\$544,856	\$544,856	\$114,794	\$534,218
Total Operating Costs	\$20,619,974	\$19,568,756	\$10,594,183	\$3,764	\$20,657,812	\$8,868,620	\$1,247,681	\$8,004,482
Project Costs	\$16,268,448	\$2,696,526	\$2,617,670	\$3,803,474	\$5,331,407	\$5,331,407	\$20,530	\$5,331,407
Transfers Out								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Costs and Transfers Out	\$16,268,448	\$2,696,526	\$2,617,670	\$3,803,474	\$5,331,407	\$5,331,407	\$20,530	\$5,331,407
Total Expenses	\$36,888,422	\$22,265,282	\$22,211,853	\$3,807,238	\$25,989,219	\$14,200,027	\$1,268,212	\$13,335,889
Net Uses and Sources	(\$50)	\$1,990,758	(\$1,788,057)	(\$3,807,238)	(\$3,807,234)	\$7,981,958	(\$1,060,280)	\$338
Estimated Ending Fund Balance	\$0	\$3,778,983	\$168		(\$0)	\$7,982,126	(\$1,060,112)	\$506

Comments

- FY 19/20 Year End Estimates for Expenditures are estimated to be below budget due to lower than anticipated light rail service expenses. Additionally, the year end estimate for revenues is also below budget due to reduced light rail fare revenues.

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- FY 20/21 Revised Budget and Year End Estimates are below the Adopted Budget due to an offset of operating expenses provided to the Federal Transit Authority from the CARES Act. Valley Metro received the CARES Act funding, which reduces City payments for services. FY 2021 revenue Year End Estimates for revenues are below the Adopted Budget due to reduced ridership.

- FY 20/21 actuals for Fixed Route Bus and Paratransit services are negative due to a year end reconciliation credit received from Valley Metro for FY 19/20 expenses.